

Message Text

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ORIGIN ARA-14

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FM SECSTATE WASHDC
TO AMEMBASSY KINGSTON PRIORITY

C O N F I D E N T I A L STATE 026833

E.O. 11652: GDS

TAGS: EINV, JM

SUBJECT: PRIVATE SECTOR VISITS TO JAMAICA

REF: KINGSTON 598

1. WE ALSO HAVE BEEN APPROACHED -- IN OUR CASE BY
AMBASSADOR RATTRAY IN MUCH THE SAME MANNER AS PM HAS DONE
WITH YOU -- ABOUT HOW PRESIDENT CARTER'S SUGGESTION ABOUT
AN INVESTMENT MISSION MIGHT BE IMPLEMENTED. DEPARTMENT
THINKING IS THAT SUCH VISIT OR VISITS COULD PROVE TO BE
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MUTUALLY BENEFICIAL. HOWEVER, IF THIS INITIATIVE
IS TO BE EFFECTIVE, THE GOJ MUST TAKE THE LEAD,
AND THE U.S. BUSINESS COMMUNITY MUST VIEW THESE VISITS
AS A JAMAICAN UNDERTAKING AND COMMITMENT. USG WILL
GLADLY OFFER FACILITATIVE ASSISTANCE, BUT BASIC IMPETUS
MUST BE JAMAICAN IN ORDER TO CONVINCE FOREIGN AND
DOMESTIC INVESTORS THAT JAMAICA MEANS BUSINESS. IT

WOULD BE BETTER IF ANY USG/ JAMAICAN DIALOGUE ON THIS SUBJECT BE OPTICALLY SEPARATED FROM A JAMAICAN INITIATIVE TO THE INVESTMENT COMMUNITY. OUR REASONING IS (A) ONLY IF AN INTEREST IN FOREIGN INVESTMENT IS SEEN AS BEING OF GOJ ORIGIN WILL PROSPECTIVE INVESTORS PERCEIVE ANY POSSIBILITY OF MEANINGFUL NEAR-TERM IMPROVEMENTS IN THE JAMAICAN INVESTMENT ENVIRONMENT;

(B) ONLY IF THE GOJ TAKES THE INITIATIVE AND DEVELOPS A GREATER DESIRE TO ATTRACT OUTSIDE INVESTMENT WILL IT FIND WAYS TO ATTRACT THE INFLOW; (C) WE DO NOT WANT TO CREATE THE IMPRESSION IN JAMAICA THAT THE USG IS ENDEAVORING TO PUSH FOREIGN INVESTMENT ACTIVITY THERE FOR ITS OWN NATIONAL BENEFIT. NOR, IN FACT, IS THE USG READY TO GET OUT IN FRONT IN URGING INVESTMENT IN JAMAICA.

3. A POSSIBLE SCENERIO COULD RUN LIKE THIS. MANLEY AND RATTRAY WOULD BE TOLD THAT IN OUR VIEW THE GOJ MUST EXERCISE THE INITIATIVE TO IMPROVE EFFECTIVELY THE INVESTMENT CLIMATE. WE WOULD SUGGEST THAT THE JAMAICANS THINK IN TERMS OF A PROGRAM OF ACTIVITIES DESIGNED TO INTEREST INVESTORS. THE FIRST STEP COULD CONSIST OF A JOINT STATE-COMMERCE TEAM TO INVESTIGATE THE CURRENT STATUS OF INVESTMENT LAWS AND THE OVERALL INVESTMENT CLIMATE. THE PURPOSE OF THIS TEAM WOULD CONFIDENTIAL

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BE TO GATHER INFORMATION SO THAT THE USG COULD HAVE A USEFUL QUIET DIALOGUE WITH THE OTHER PARTIES WHILE THE REST OF THE SCENERIO UNFOLDS.

4. IF THE JAMAICANS CONTINUE TO EXPRESS AN INTEREST IN CONTINUING WITH THIS EFFORT, A SECOND STEP MIGHT BE A HIGH LEVEL VISIT BY REPRESENTATIVES OF BUSINESS ORGANIZATIONS WITH LATIN AMERICAN AND CARIBBEAN INTERESTS, SUCH AS THE COUNCIL OF THE AMERICAS AND/OR THE COMMITTEE FOR THE CARIBBEAN. THIS TYPE OF MISSION COULD MEET WITH LOCAL REPRESENTATIVES OF THE PRIVATE SECTOR AND GOJ OFFICIALS AND POINT OUT GENERAL AREAS WHERE INVESTMENT INTEREST MIGHT BE STIMULATED, AND HOW. IT WOULD MOST APPROPRIATELY DEAL WITH BROAD INVESTMENT OPPORTUNITIES AND ISSUES, NOT WITH SPECIFIC INVESTMENT PROJECTS. WE THINK IT BEST THAT THE USG NOT PARTICIPATE IN NOR BE RESPONSIBLE FOR ORGANIZING THE MISSION. THIS RESPONSIBILITY WOULD REST WITH THE GOJ. WE COULD, HOWEVER, INDICATE TO THE INDIVIDUALS INVITED BY GOJ OUR INTEREST IN THE UNDERTAKING AND HOLD DISCUSSIONS WITH THEM OF HOW WE PERCEIVE THE PROBLEM OF INVESTMENT IN JAMAICA BASED, INTER ALIA,

ON FINDINGS OF THE STATE/COMMERCE TEAM.

5. AFTER THIS VISIT, THE GOJ MAY THEN WISH TO INVITE
A MORE TECHNICALLY ORIENTED MISSION OR NUMEROUS SMALL
MISSIONS OF BUSINESS REPRESENTATIVES TO DISCUSS
IN DETAIL SPECIFIC POSSIBILITIES. SUCH MISSION(S)
MIGHT ALSO INVOLVE REPRESENTATIVES OF FINANCIAL
INSTITUTIONS WITH EXPERTISE IN THE CARIBBEAN MARKET.

6. IN VIEW OF FACT AMBASSADOR RATTRAY IS ANXIOUS FOR
A RESPONSE, WE WOULD APPRECIATE YOUR COMMENTS ON OUR
IDEAS AS SOON AS POSSIBLE. VANCE

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